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Ritter Communications to Acquire Millington Telephone and Millington Cable Companies

Ritter Communications, a provider of advanced telecommunications services and broadband technologies to business and residential customers in northeast and north central Arkansas, has entered into definitive agreements to acquire Millington Telephone Company, Inc. and Millington CATV Inc., Ritter Chairman and CEO Dan Hatzenbuehler announced today.

The acquisitions are subject to regulatory approvals and other customary conditions to closing. Specific details of the agreements were not disclosed. The closing date for the purchases is expected to be by year end, Hatzenbuehler said.

"We have the greatest respect for Babe Howard, the Howard family and their accomplishments in this industry and their long history," Hatzenbuehler said. "Our roots and theirs have common origins with regard to rural telecommunications, and we look forward to honoring their service to these communities and building on their accomplishments."

"We couldn't be happier with the choice of Ritter Communications to continue our family's legacy," states the family of Babe Howard. "Our father believed in the strength of people, and Ritter shares the same philosophy, which is evident in their own success. We believe it's a very good fit and will provide great benefits to our customers and the communities we serve."

Ritter currently serves 25,000 residential and business customers in more than 45 communities with phone services, cable TV, high speed Internet and advanced business technology solutions. The Millington acquisitions represent approximately 20,000 business and residential customers in parts of Shelby, Tipton, Haywood and Fayette counties in Tennessee.

"We are excited to extend Ritter's professional expertise with our 'Right by You' values to the communities served by these companies," said Ritter President Chip Dickinson.

Ritter's record of excellent customer satisfaction starts with discovering what local communities want, identifying technical capabilities, and applying sophisticated communications technology to deliver superior offerings, Dickinson said.

"Whether it's faster Internet speeds, more channels, advanced business services, or improved bundle options, we're committed to making our service competitive, affordable and dependable," Dickinson said. "Immediately after we assess Millington's infrastructure, we will plan and install upgrades to enhance services, focusing on growth and the changing demands of customers."

Ritter's way of doing business embodies the values of the entire company, Dickinson said.



"As a family-owned and locally managed provider of telecommunications services, Ritter is both accessible and committed to the residents and businesses we serve," Dickinson said. "We are here, Right by You, and believe in the power of doing what is right for the customer and for the community, Right by You."

"We recognize Millington's active history as an important corporate citizen," Hatzenbuehler said. "From schools to municipal organizations to charitable events, we, too, enjoy rolling up our sleeves and getting involved in the things that matter to our customers."

"Ritter's commitment to local communities is grounded in our identity as a fifth-generation family business, and demonstrated by our willingness to make long-term investments in the communications infrastructure of northeast Arkansas and now, western Tennessee," Hatzenbuehler said. "We strive to be an innovative leader in all the markets we serve, and Millington will be no exception."

About Ritter Communications

Ritter Communications, founded in Marked Tree and headquartered in Jonesboro, Arkansas, began providing phone service in northeast Arkansas in 1906. Ritter's residential and business services include local and long distance phone service, cable television and high speed Internet, as well as customized business communications systems and services, including Web and e-mail hosting, custom networking, virtual services, hosted applications and remote data back-up services. For more information, visit www.getritter.info.

About Millington Telephone Company, Inc.

Millington Telephone Co. is a privately owned telephone company in operation since 1928. It is a full service communications company offering subscribers in a four-county area a range of voice, data products, and services for residential and business customers. The company serves four counties in west Tennessee, including Tipton County, which is one of the fastest growing areas in the state.

About Millington CATV Inc.

Millington CATV is a digital cable TV and broadband Internet provider serving business and residential customers in north Shelby County and south Tipton County since 1982.

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Ritter Communications Company Biography

Ritter Communications is a wholly-owned subsidiary of E. Ritter & Company, a fifth-generation family business founded in 1886, which has owned and operated rural telecommunications companies since 1906.

Today, Ritter Communications owns and operates two rural local exchange carriers (RLECs) in northeast and north central Arkansas, a competitive local exchange carrier (CLEC) and a fiber optic network in Jonesboro, Arkansas serving primarily business customers. In 2005, Ritter acquired a number of residential cable TV operations in northeast Arkansas, which it has upgraded to offer voice, video and high-speed data services to 35 local communities.

Ritter's current service area includes a six-county area of northeast Arkansas, one county in southeast Missouri and a three-county area in north central Arkansas, and is in the process of developing a fiber network consortium extending across northern Arkansas.

Ritter Communications' corporate headquarters are located in Jonesboro, AR, approximately 60 miles northwest of Memphis, TN and the company currently employs nearly 200 people in offices located in Jonesboro, Marked Tree, Blytheville and Harrison, AR.

Business and Residential Services:

Ritter provides local businesses a full complement of integrated and customized business connectivity solutions and residential customers enjoy the most advanced, competitive services in northeast Arkansas.

- Local and long distance phone service
- High speed Internet
- Cable television including digital HDTV
- Business phone systems sales and support
- Web, email and domain hosting
- Wide area and special corporate networks
- Virtual private networking
- Remote data backup
- Virtual servers
- Hosted applications
- Managed voice services
- SIP Trunking
- Metro Ethernet
- Colocation Services

Principal Officers:

Dan Hatzenbuehler, Chief Executive Officer, E. Ritter & Company
Chip Dickinson, Jr., President, E. Ritter & Company
Bill Harrison, Chief Financial Officer, E. Ritter & Company
Gregg Smith, Chief Financial & Business Intelligence Officer, Ritter Communications
David Adams, Chief Operations Officer, Ritter Communications
Jody Craft, Chief Technology Officer, Ritter Communications

Headquarters: Ritter Communications
2400 Ritter Drive
Jonesboro, AR
www.getritter.info

Additional Ritter Locations:

<i>Blytheville</i>	<i>Marked Tree</i>	<i>Harrison</i>
<i>646 East Main Street</i>	<i>30 Elm Street</i>	<i>9444 Hwy. 65 S</i>
<i>Blytheville, AR</i>	<i>Marked Tree, AR</i>	<i>Harrison, AR</i>



Fact Sheet/Official Statement regarding Millington Acquisitions

September 25, 2012

- Ritter Communications has entered into definitive agreements to purchase Millington Telephone Company, Inc. and Millington CATV, Inc. both located in Millington, TN.
- Expected close date of purchase transactions is end of 2012, subject to regulatory approvals and other customary conditions.
- Ritter currently serves 25,000 residential and business customers in 49 communities in northeast and north central Arkansas with advanced telecommunications services and broadband technologies, including high-speed Internet, phone services and cable TV.
- Ritter Communications, founded in Marked Tree, AR and headquartered in Jonesboro, AR is a fifth-generation family business that began providing telephone service in northeast Arkansas in 1906.
- Ritter's business and residential services include:
 - Local and long distance phone service
 - High speed Internet
 - Cable television including digital HDTV
 - Business phone systems
 - Web, email and domain hosting
 - Wide area and special corporate networks
 - Virtual private networking
 - Remote data backup
 - Virtual servers
 - Hosted applications
 - Managed voice services
 - SIP Trunking
 - Metro Ethernet
 - Colocation Services
- The Millington acquisition represents approximately 20,000 business and residential customers in parts of 4 Tennessee counties: Shelby, Tipton, Haywood and Fayette.
- Millington Telephone Company, Inc. is a privately owned, family business in operation since 1928, offering subscribers full-service communications across a range of voice, data products, and services for residential and business customers.
- Millington CATV, Inc. is a digital cable TV and broadband Internet provider serving business and residential customers in north Shelby County and south Tipton County since 1982.



Ritter Executive Employee Biographies

Daniel B. (Dan) Hatzenbuehler, Chief Executive Officer, E. Ritter & Company

Dan Hatzenbuehler is currently Chairman and CEO of E. Ritter & Company, a fifth generation family business located in northeast Arkansas. He has been on the board of directors of the company for over 30 years and has served in his current position for the past 12 years. Immediately prior to joining E. Ritter in 1998, he was a partner, and member of the Board of Directors, of Baker Donelson Bearman Caldwell & Berkowitz, concentrating in corporate, securities and health care law.

He is a past president of the Foundation for Rural Education and Development and serves on the Finance and Bylaws Committees of the Organization for the Promotion and Advancement of Small Telecommunications Companies.

Charles R. (Chip) Dickinson, Jr., President, E. Ritter & Company

Chip Dickinson joined E. Ritter & Company in 2011 as President. He previously held several positions with Anderson-Tully Company, a timber management and hardwood lumber company, serving as President since 2003. He was with Ernst & Young for 14 years before joining Anderson-Tully.

William F. (Bill) Harrison, Chief Financial Officer, E. Ritter & Company

Bill Harrison joined E. Ritter & Company as Chief Financial Officer in 2009. Bill came to Ritter from Chordus, Inc., a distributor and marketer of office furniture. Prior to Chordus, Bill was a partner at SSM Partners, a Memphis-based private equity and family business advisory group.

Gregory (Gregg) Smith, Chief Financial & Business Intelligence Officer, Ritter Communications

Gregg Smith has served as Chief Financial and Business Intelligence Officer (CFBIO) for Ritter Communications since July of 2011 and is responsible for financial and operational intelligence, billing and marketing for Ritter Communications.

Prior to his current role, Gregg served as Ritter Communications' Vice President of Business Development and was responsible for mergers and acquisitions and new revenue opportunities like tower backhaul and dark fiber.

Before joining Ritter in 2009, Gregg served as Chief Financial Officer for a small healthcare company and a private equity firm. Prior to that, Gregg served in Controller roles for public and venture backed software companies in Atlanta.



David A. (David) Adams, Chief Operations Officer, Ritter Communications

David Adams is Chief Operations Officer for Ritter Communications, with operating responsibility for its residential, business and wholesale services in northeast and north central Arkansas.

Before assuming his current role in January of 2012, David served as Vice President of the northeast Arkansas Division of Ritter Communications. He was responsible for all residential and small business services to 49 rural communities, providing cable TV, Internet access and local and long distance telephone service to over 18,000 subscribers. David joined E. Ritter and Company as the Director of Human Resources, serving three (3) years in that capacity.

Prior to joining Ritter, David worked as a consultant for The Centre Group, a Memphis-based human resource consulting firm specializing in compensation strategies, executive search, and leadership skills development.

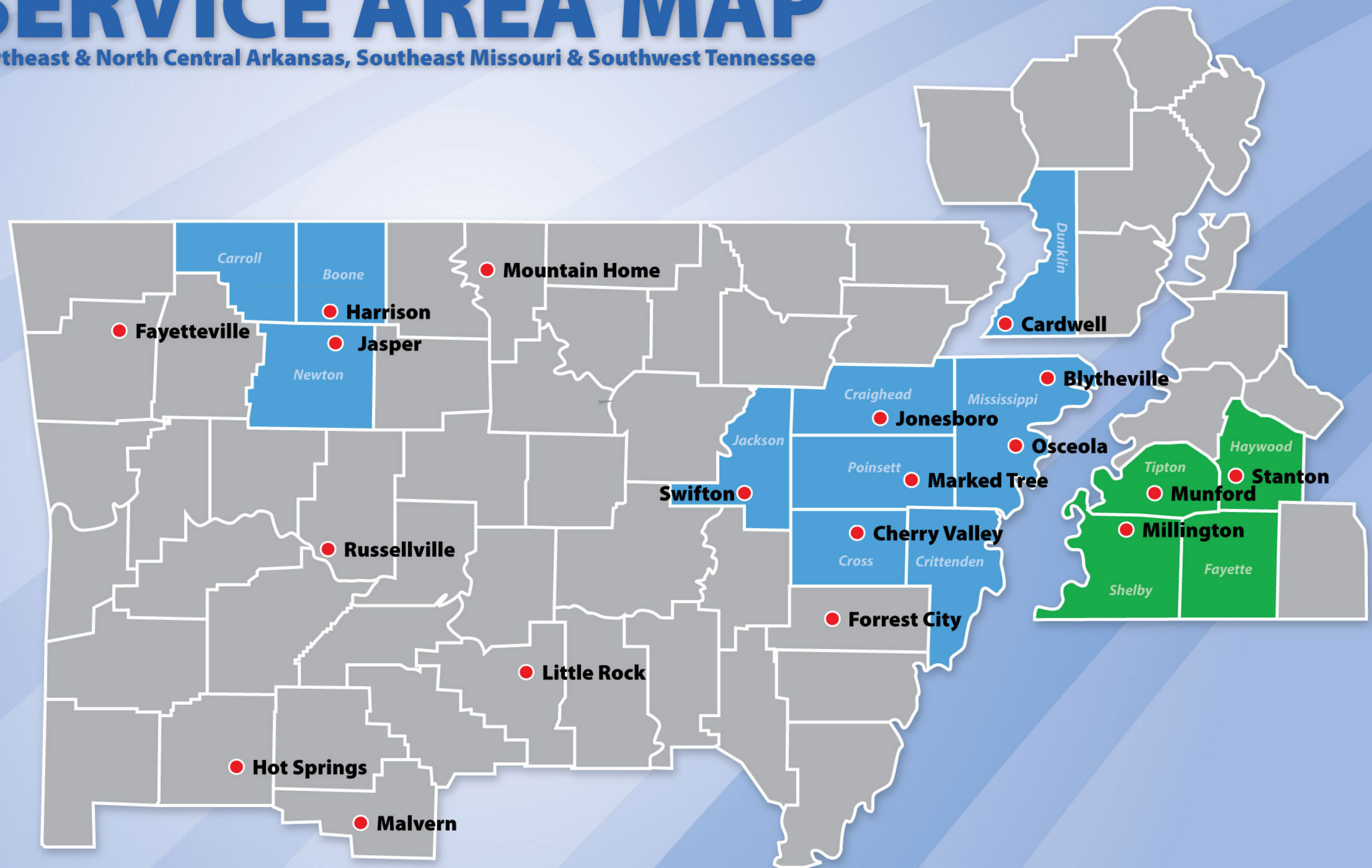
Jody (Jody) Craft, Chief Technology Officer, Ritter Communications

Jody Craft is the Chief Technology Officer for Ritter Communications and is responsible for Ritter's overall technical vision and leadership of all Engineering, Network Operations, and software development activities.

Prior to joining Ritter, Jody held senior executive positions at Deutsche Telekom, 360networks, Telia, and AGIS. During his 20 year career, Jody has had extensive experience in regional, national, and international production of telecom services.

SERVICE AREA MAP

Northeast & North Central Arkansas, Southeast Missouri & Southwest Tennessee



Existing Service Area



Acquisition Service Area



Ritter
COMMUNICATIONS